

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:184
ANSWERED ON:24.08.2007
RELIEF FOR SENIOR CITIZENS
Gowda Shri D.V. Sadananda

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government proposes to keep the interest earned from Senior Citizens Savings Scheme, 2004, free from Income-tax provisions; and

(b) if so, the details thereof and other financial incentives proposed in favour of the senior citizens by the banks?

Answer

MINISTER of the State in the Ministry of Finance (SHRI P.CHIDAMBARAM)

(a) & (b): A statement is laid on the Table of the House.

Statement referred to in reply to the Lok Sabha Starred Question No. 184 raised by Shri D.V. Sadanand Gowda, Member of Parliament, for answer on 24.08.2007 regarding 'Relief for Senior Citizens'.

(a) & (b) The Government is not considering any proposal for,—

(i) exempting interest earned from Senior Citizens Savings Scheme, 2004 from income-tax; or

(ii) extending any further financial incentives in favour of the senior citizens by the banks.